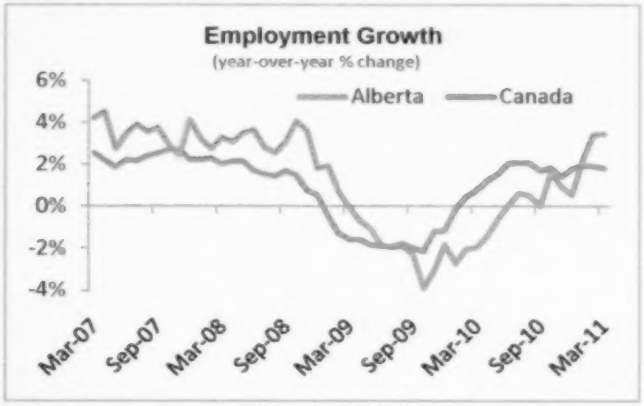
Labour Market

Employment down ...

Employment in Alberta declined 3,200 in March (0.2%), following a gain of 35,300 in the first two months of the year (seasonally adjusted). Gains made in full-time positions (10,900) were more than offset by losses in part-time employment (-14,100). Losses were mainly recorded in health care and social assistance (-16,400), public administration (-9,500), and educational services (-9,100), while gains were recorded in trade (11,500), accommodation and food services (7,800) and manufacturing (5,300). Despite this month's loss, on a year-over-year basis, employment was up 3.4%, this strength is partially due to weakness in early 2010. Alberta's unemployment rate remained unchanged from February at 5.7% due to a 3,200 decrease in labour force. Alberta's unemployment rate is the third lowest in Canada behind Saskatchewan (5.2%) and Manitoba (5.5%). Continuous improvement is expected in Alberta's labour market despite monthly volatility.

Nationally, employment decreased by 1,500 in March following a gain of 15,100 in February. The monthly losses were all in part-time (92,100) positions as gains were recorded in full-time employment (90,600). On an industry basis, notable losses occurred in trade (-19,900), health care and social assistance (-17,300) and information, culture and recreation (-11,200) while gains were seen in accommodation and food services (36,200) and construction (24,300). The Canadian unemployment rate edged down 0.1 percentage points to 7.7% despite the monthly loss in employment, due to a drop in the labour force (14,900).



Canadian Dollar (US¢/C$)		
	April 8, 2011	104.54
	April 1, 2011	103.85
	2011-12 YTD	104.00
WTI Oil US$/bbl		
	April 8, 2011	$112.79
	April 1, 2011	$107.94
	2011-12 YTD	$109.45
Nymex Natural Gas C$/MMBtu*		
Near-month Contract		
	April 8, 2011	$3.88
	April 1, 2011	$4.20

*Estimate based on Nymex Futures Market Price

Alberta average hourly wage rate down ...

The average hourly wage rate in Alberta declined 1.6% in March to $25.23, but is still 1.2% higher than in March 2010. Despite the decline, Alberta's average hourly wage rate continues to be the highest in the country and is well above the Canadian average of $23.06 in March.

Housing Starts

Alberta housing edged down ...

Housing starts declined 0.9% in March to 23,200 units (seasonally adjusted at annual rates). On a year-over-year basis, housing starts in Alberta were down 32.8%. For Canada, annualized monthly housing starts in February were 188,800 units, up from 183,700 units in February (2.8%). On a year-over-year basis, national housing starts were down 4.7%.

Building Permits

Value of building permits up ...

The value of building permits in Alberta increased 112.0% in February to over $1.4 billion (seasonally adjusted), as a 338.0% growth in non-residential permits was partly offset by a 5.8% decrease in residential permits. The value of building permits in Alberta was 15.8% higher than in February 2010.

Nationally, contractors took out $5.8 billion in building permits in February, up 9.9% from January due to a 72.9% increase in non-residential sector permits partly offset by a 18.3% decrease in residential sector permits. On a year over year basis, the value of building permits was up 6.5% in Canada.

Current Economic Indicators

	2009	2010	2011YTD*	Oct	Nov	Dec	Jan	Feb	March
Population									
Population [1] (000's) (level)	3,671	3,721	3,743	3,735	--	--	3,743	--	--
% change	2.2	1.4	1.4	1.4	--	--	1.4	--	--
Net Interprovincial Migraton [1] (level)	13,184	-2,183	3,665	1,155	--	--	2,510	--	--
Net International Migration [1] (level)	16,835	21,533	10,994	6,361	--	--	4,633	--	--
Net Non-permanent Residents [1] (level)	19,162	-77	-8,368	-1,643	--	--	-6,725	--	--
Labour Market									
Employment [2] (000's) NEW!	2,025	2,017	2,061	2,038	2,033	2,032	2,054	2,068	2,064
% change [2]	-1.3	-0.4	2.8	1.6	0.9	0.5	2.2	3.4	3.4
Unemployment Rate [2] (%)	6.6	6.5	5.8	5.9	5.6	5.5	5.9	5.7	5.7
Participation Rate [2] (%) NEW!	74.3	72.9	73.3	72.8	72.4	72.2	73.2	73.4	73.2
Average Weekly Earnings ($)	950.13	993.13	1014.09	1004.38	1002.79	1012.32	1014.09	--	--
% change	2.9	4.5	5.7	5.6	5.0	5.4	5.7	--	--
Price Indices									
Consumer Price Index	-0.1	1.0	1.1	1.2	0.1	0.8	1.0	1.2	--
Excluding food and energy	1.4	0.8	0.5	0.5	0.4	0.4	0.7	0.3	--
Non-Res. Cons. Cost Index [3] (quarterly)	-9.8	-0.1	--	2.7	--	--	--	--	--
Farm Product Price Index	-10.6	-3.9	14.0	5.4	5.3	10.1	14.0	--	--
Crops	-18.9	-14.5	3.7	-6.7	-8.0	0.0	3.7	--	--
Livestock	-2.8	5.7	23.0	17.3	18.6	19.4	23.0	--	--
Household Sector									
Housing Starts (SAAR, 000's) NEW!	20.0	27.1	22.3	25.7	21.6	20.9	20.4	23.4	23.2
% change	-31.6	33.5	-23.6	-14.0	-28.2	-24.3	-17.1	-18.2	-32.8
New Housing Price Index	-9.0	0.5	0.5	1.1	0.9	1.0	0.5	--	--
Edmonton	-11.2	-0.8	0.3	1.0	1.0	0.8	0.3	--	--
Calgary	-6.7	1.7	0.8	1.1	0.8	1.1	0.8	--	--
MLS Average Resale Prices ($ 000's)	340.5	350.9	355.1	348.0	353.8	348.3	352.8	357.4	--
% change	-3.1	3.1	2.7	-1.7	-0.5	-2.3	2.4	2.9	--
Edmonton	319.1	326.5	322.1	324.9	330.3	322.0	323.1	321.0	--
% change	-3.5	2.3	-0.5	-0.6	0.2	-2.6	0.5	-1.4	--
Calgary	384.3	397.4	404.0	396.0	402.9	396.5	401.7	406.2	--
% change	-4.2	3.4	3.6	-0.8	-0.3	-2.0	4.3	2.9	--
Retail Sales [4]	-8.3	5.7	5.5	6.4	8.9	7.3	5.5	--	--
New Motor Vehicle Sales	-21.7	9.3	6.6	0.3	11.5	3.4	6.6	--	--
Consumer Bankruptcies	9,986	8150.0	--	700	667	519	--	--	--
% change	64.6	-18.4	--	1.4	-2.8	-18.1	--	--	--
Business Sector									
Rigs Drilling	128	207	385	260	276	269	372	418	366
% change	-45.6	61.3	36.7	101.4	81.5	18.5	29.6	23.3	66.6
Goods Exports (customs based)	-36.3	11.3	--	6.8	2.0	2.6	--	--	--
Energy	-40.1	15.6	--	3.4	-0.6	-4.4	--	--	--
Agriculture	-10.2	-14.4	--	-2.8	-1.4	15.6	--	--	--
Total Farm Cash Receipts (quarterly)	-7.5	-5.9	--	--	--	7.1	--	--	--
Manufacturing Shipments	-23.7	11.0	15.4	17.8	14.7	16.3	15.4	--	--
Wholesale Trade [5]	-15.9	11.1	15.8	25.1	22.7	19.5	15.8	--	--
Building Permits	-14.2	2.1	15.8	-41.2	-22.0	-23.7	-21.7	49.6	--
Residential NEW!	-11.8	24.7	-29.9	-21.2	-28.1	-20.4	-24.0	-35.2	--
Non-residential	-16.3	-19.0	111.2	-56.0	-14.2	-27.2	-16.8	225.5	--
Business Bankruptcies	405	378	--	24	19	44	--	--	--
% change	-9.4	-6.7	--	-27.3	-40.6	37.5	--	--	--

Government of Alberta ■
Finance and Enterprise

Alberta ■

* YTD – year-to-date represents the change since the beginning of the year compared to the same period in the previous year.

1 Quarterly; annual numbers are presented on a census year basis (July 1 - June 30).

2 The Employment, Unemployment Rate and Participation Rate series were revised on February 4, 2011 and are no longer comparable with numbers in previous Bulletins

3 Average of Calgary and Edmonton

4 The Retail Sales series was revised on April 23, 2010 and is no longer comparable with numbers in previous Bulletins.

5 The Wholesale Trade series was revised on April 21, 2010 and is no longer comparable with numbers in previous Bulletins.

Sources: All data is from Statistics Canada except Housing Starts (Canada Mortgage and Housing Corporation), MLS Average Resale Prices (Canadian Real Estate Association), Rigs Drilling (Canadian Association of Oilwell Drilling Contractors) and Bankruptcies (Office of the Superintendent of Bankruptcy Canada).

Current Economic Indicators by Province